

SB 5547 - S AMD 222
By Senator Nelson

NOT CONSIDERED 05/25/2011

1 On page 2 line 13, after "(3)" insert "A licensee is prohibited
2 from making a small loan to a borrower until seventy-two hours have
3 passed from the time the borrower submits and the licensee approves an
4 application for a small loan. (4)

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7 Renumber the remaining subsections consecutively and correct any
8 internal references accordingly.

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13 On page 1, line 2 of the title, after "period" insert "and
14 providing for a cooling off period"

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EFFECT: A licensee may not fund a small loan until 72 hours has
passed from the time the borrower submits and the licensee approves
an application for a small loan.

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